



Ref.: A2-003-J24387

4 July 2007

(By fax or email)

All Appointing Insurers/Insurance Agents

**Re: Reporting of Continuing Professional Development (CPD) Compliance**

The common CPD assessment date this year, as you know, falls on 31 July 2007. The relevant reporting requirements are set out in the two circulars issued by the Insurance Agents Registration Board ("IARB") dated 30 April and 25 June 2007 respectively.

We have put out two rounds of newspaper advertisement drawing the attention of all Registered Persons to the reporting requirements. Starting from 16 July 2007, they will receive a further reminder by way of SMS.

Subsequent to the assessment date, the parties concerned are expected to proceed as follows:

<u>Item</u>	<u>Date</u>	<u>Action</u>	<u>By</u>
1.	1 Aug 2007	To provide appointing insurers/ insurance agents with an updated list of Registered Persons and CPD hours required for each one as at 31 July 2007.	IARB
2.	First week in Aug 2007	To send CPD declaration forms to all Registered Persons.	Appointing insurers/ insurance agents
3.	14 Aug 2007	To collect CPD declaration forms from Registered Persons.	Appointing insurers/ insurance agents
4.	15 Sep 2007	Filing of CPD annual return to IARB and reporting on those who have failed to meet the CPD requirements.	Appointing insurers/ insurance agents

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<u>Item</u>	<u>Date</u>	<u>Action</u>	<u>By</u>
5.	Sep – Oct 2007	Updating of CPD compliance status in collaboration with appointing insurers/insurance agents.	IARB and appointing insurers/insurance agents
6.	IARB's Nov 2007 meeting	To consider CPD non-compliance cases and to decide on the disciplinary action to be taken.	IARB
7.	Dec 2007	To conduct random check on the authenticity of evidence/ records of CPD attendance.	IARB

The consequences of failure to comply with the CPD requirements are clearly explained in the Guidance Note on Compliance with the Requirements of the CPD Programme, which is available at the website of HKFI: [www.hkfi.org.hk](http://www.hkfi.org.hk). For further information/clarification, please contact Mr Shum at 2861 9322.

Contents of this circular should be brought to the attention of all Registered Persons accordingly. Thank you for your assistance.



Peter C H Tam  
Chief Executive  
PT/ds

c.c.: Mr Clement Cheung, JP, Commissioner of Insurance

Mr Ambrose Cheung, JP, IARB Chairman

Mr Johnson Wong, President, General Agents & Managers Association of HK

Mr Roger Tsang, President, HK Chamber of Insurance Intermediaries

Mr Jackson Pun, Chairman, The HK General Insurance Agents Association Ltd

Mr Mathew Wong, President, The Life Underwriters Association of HK Ltd

Mr Gollum Shau, President, LOMA Society of Hong Kong Ltd